UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE COMMISSION, Plaintiff, -against- RALPH R. CIOFFI and MATTHEW M. TANNIN, Defendants.	08 Civ. 2457 (FB)

DECLARATION OF JOHN MCGOEY IN SUPPORT OF DEFENDANTS' OBJECTIONS TO THE MAGISTRATE JUDGE'S JUNE 5, 2009 ORDER OF A BLANKET STAY OF DEPOSITIONS

Pursuant to 28 U.S.C. § 1746, I, John McGoey, hereby declare:

1. I am an associate at Hughes Hubbard & Reed LLP, which is counsel to defendant Ralph R. Cioffi.

2. I submit this declaration in support of defendants' objections to the Magistrate Judge's June 5, 2009 Order of a blanket stay of depositions.

3. Attached as Exhibit A is a true and correct copy of the U.S. Securities and Exchange Commission Litigation Release No. 20625, dated June 19, 2008.

4. Attached as Exhibit B is a true and correct copy of the transcript of the October 17, 2008 proceedings before this Court.

5. Attached as Exhibit C is a true and correct copy of this Court's Memorandum and Order, dated October 23, 2008.

6. Attached as Exhibit D is a true and correct copy of defendant Ralph R. Cioffi's Memorandum in Response to Government's Application to Intervene and Stay, dated October 3, 2008.

7. Attached as Exhibit E is a true and correct copy of defendant Matthew M. Tannin's Memorandum in Opposition to Government's Application to Intervene and Stay, dated October 3, 2008.

8. Attached as Exhibit F is a true and correct copy of the transcript of the June 5, 2009 proceedings before the Honorable Viktor V. Pohorelsky, United States Magistrate Judge.

9. Attached as Exhibit G is a true and correct copy of this Court's Memorandum in *United States v. Financial Industry Regulatory Authority*, No. 09-MC-188, dated April 9, 2009.

I declare under penalty of perjury that the foregoing is true and correct.

Dated: New York, New York

June 15, 2009

/s/ John McGoey

John McGoey